

**193A—5.5(542) Failure to renew.**

**5.5(1)** A person who fails to renew the certificate or license by the expiration date, but does so within 30 days following its expiration date, shall be assessed a penalty of 25 percent of the biennial renewal fee.

**5.5(2)** If the holder fails to renew the certificate or license within the 30-day grace period outlined in subrule 5.5(1) the certificate or license will lapse and the licensee shall be required to reinstate in accordance with subrule 5.5(3). The licensee is not authorized to practice during the period of time that the certificate or license is lapsed.

**5.5(3)** The board may reinstate an active certificate or license upon the applicant's completion of all of the following:

- a.* Paying a penalty of \$100; and
- b.* Paying the current renewal fee; and
- c.* Providing evidence of completed continuing education outlined in rule 193A—10.3(542); and
- d.* Providing a written statement outlining the professional activities of the applicant during the period in which the applicant's license was lapsed. The statement shall describe all services performed which constitute the practice of accounting including, but not limited to, those professional practice activities described in subrule 5.8(2).

**5.5(4)** The board may reinstate an inactive certificate or license upon the applicant's completion of all of the following:

- a.* Paying a penalty of \$100; and
- b.* Paying the current renewal fee; and
- c.* Providing a written statement outlining the professional activities of the applicant during the period in which the applicant's license was lapsed. The statement shall describe all services performed which constitute the practice of accounting including, but not limited to, those professional practice activities described in subrule 5.8(2).

**5.5(5)** The board may find probable cause to file charges for unlicensed practice if the individual continues to offer services defined as the practice of accounting while using the title "CPA" or "LPA" during the period of lapsed registration.